Local Bank Says Situation Shows Steady Improvement and Outlook Brightens.

RESERVE LAW TO AID

F. B. Devereaux Placed on Executive Council of American Institute of Banking.

The Commercial National Bank of this city yesterday issued its monthly financial outlook. The bank regards the situation as showing steady improvement and with rare exception the banks are according to the banks are acco

The statement follows The financial situation has been much improved by the relief movements undertaken in various sections to bring about normal conditions again in the markets for money and exchange. There is less strain upon credits than there was a involve the establishment of a squarte correction. strain upon credits than there was a month ago, and although the demand for made responsible through stock capitalization, with made strained the upon the stablishment of a separate corporation made responsible through stock capitalization, with made burrowers are being accommodated, and moreangile interests everywhere are receiving generous treatment from the banks. It has been a very difficult situation, however, for no such complications were ever encountered before. But people generally a re-felling beterwode-cided, and although husiness is very dull vet, there is a better undertone. What is, more, manufacturers are making bready headway in adjusting their business to the new conditions created by the great war in Europe. Many are seeking foreign markets in the effort to secure a involve the establishment of a separate corporation made responsible through the establishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stablishment of a separate corporation made responsible through the stablishment of a separate corporation made responsible through the responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate corporation made responsible through the stabilishment of a separate the work. All members are digible as stackholders better excessing two hosting in subscription. Noting has been decided on set excess, perhaps, the visit necessary to device a clearing-bases similar to those the excessing the visit necessary to device a clearing-bases similar to these severe ofendy headway in adjusting their business to the new conditions created by the great war in Europe. Many are seeking foreign markets in the effort to secure a portion of the business that was previousrom the European war may open new !

venues for foreign trade,

Tome branches of business will be stimulated by the war, but the setback waised by the disturbance abroad must be felt unpleasantly for months to come. connected with the conflict, for this gov-renment has been most careful to see that nothing is done to bring out peo-ple into the struggle. President Wilson has rendered conspicuous service to the country in doing what he has done to the make it impossible for any of the belligerent nations to take offense at the attitude of the United States. It is of the highest impossible that a real relief in their consistency.

CHICAGO GRAIN.

Chicago, Sept. 28.—A hig export bosiness in floor far distant when the good offices of this government may be availed of to initiate the peace negotiations which shall put an end to the most disastrous struggle that the world has ever seen. The war is so terrific, and its complications end serious, that it would be of the greatest blessing to i mankind if the United States could pusy a leading part in the peace negotiations. There is no telling how long the struggle will continue, or what the further developments will be but the situation is such that the whole world is hoping for an early ending of the war in the abortest possible time. "Some criticism has been heard about the attitude of an occasional bank in building up a larger reserve than it had actual need of. In this way it is said the financial situation has been rendered more difficult for borrowers and that some of the relief measures adopted have been less effective than they otherwise would have been. This criticism may hold in certain cases, but taking the banks as a whole, it certainly does not apply. There never was a situation of financial invest when the hanks as a whole have acted better. Eccause of the splendid sorvice rendered by the Treasury officials it has been possible for the banks to do more than usual in behalf of people where responded to such demands to the he really needed assistance. And the have responded to such demands to the rom now on, and that within a reason next of the clearing houses that have is to depend upon their usual cash sources and their emergency notes.

MEW YORK PRODUCE.

MILIPERD-Steel, business is dill. Steing for the recional banks if it is necessary for the recional banks if it is necessary for the recional banks if it is necessary for the recional banks in the steel of the recipied banks. The forting of the recipied banks and the recipied banks and the recipied banks. The forting of the recipied banks and the recipied banks. The forting bank as good deal of influence later on improve conditions and money many a survey. Table banks and the rendered expected most of the recipied banks. The forting bank as good deal of influence later on the recipied banks. The forting banks and trained banks and trained between the following the recipied banks. The forting banks and trained between the banks are inside to the banks are inside to the following banks and trained between the following banks and trained between the banks are inside to the following banks and trained between the following banks and trained between the following banks and trained between the banks are inside to the following banks and trained between the banks are inside to the following banks and trained between the banks are inside to the following banks and trained between the banks are inside to the following banks and trained between the banks are inside to the The new currency system will be soon unstalled. Then it will be possible for case the conflict should be much pro-

ings and Trust Company, returned yes erday from the annual convention of the terday from the annual convention of the American Institute of Banking and was wongratulated warmly by friends here on his election to a three-year term on the executive council of the institute. The Washington delegates made a strong fight for Mr. Devereaux, and he won by a substantial vote. The next convention will be held in San Francisco on August 12.00, 1015.

Exchange Stands Better.

"One of the big things the war has done," said a banker yesterday, "is to give some theorists an opportunity to take advantage of at least one of their pet theories. We have been listening for some time to the tirades by sundry Congressmen whose only claim to glory were their remittent attacks upon Wali street and its institutions.

"One particular specimen of howler saw in the New York Cotton Exchange nothing but evil, and endeavored to legis-

late it out of business, so that the cotton grower could 'obtain a livelihood.' The exchange has been closed for more than a month, and the growers have an abnormal crop on their hands and are won-dering how they are soing to dispose of it. Meanwhile, the howler and his con-stituents begin to see the real economic value of the cotton exchange."

NEW YORK COTTON MARKET.

in the distribution of the business that was previoushandled by the industrial enterprises
of Germany and other belligerent nations.
This is a good sign and shows that
the distributions resulting
the distributions resulting
the European war may open new
twenues for foreign trade.

"Some branches of business will be
timulated by the war, but the setback
taused by the disturbance abroad must
the felt unpleasantly for months to come.

		High.		
May	EHT	1.18%	1,15%	1.15%
December	1.11	1.11%	1.05%	1.09
September	1,061-2	3001	1,06%	1.00%
CORN-				
Max	100	721	70%	75.0
December	60%	59%	61.4	-
September	13%	4444	73.3	****
DATE				
Mar	50.74	200	50%	51
December		49%	45.54	4734
Nextember	4714	47%	65%	200

WASHINGTON PRODUCE.

P. B. Devercaux, of the National Sav-marketable goods only. Jobbers' priors are higher.



HE dominating purpose of this institution-since its organization-has been to serve you efficiently, continucusly, and conscientiously.

The banking business is necessarily an advisory one, and financial advice to be of real worth must be deliberatefrank, and in careful confidence.

We welcome your confidence if you need advice-and extend gratis the value of years of training and experience.

3% Interest on Savings Accounts, Compounded Semi-Under U. S. Treasury Supervision.





THE WASHINGTON HERALD'S Ready Reference Directory of Washington's Most Popular Apartment Houses



Address.	No. Rooms.	Rent.	Agent.	Description.	THE	
OCTAVIA Celumbia and Quarry Roads.	3 rooms and bath te 5 rooms and 2 baths.	\$50.00 to \$70.00,	Geo. W. Linkins, 1718 Pa. ave. N. W.	Very desirable high-class apart- ments, 'clevator, cafe in build- ing; references required.		
THE LINVILLE	I and 4 recess and bath.	\$38.00 and \$40.00.	John F. Donohoe & Sons, Inc., 314 Penns, see, S. Z.	New building, one of the most modern equipped apartments in Washington. Open for inspection.	THE 20th St. au	
THE MARGUERITE,	2 1 room and bath, 2 4 rooms and bath. 2 5 rooms and bath.	\$13.38 to \$35.50,	Apply on premises or phone Main 5005.	Fireproof; good neighborhood; all cutaids rooms.	THE 16th,	
THE EARLINGTON 3033 10th St. N. W.	1, 4, 5 rooms and bath.	\$28.50, \$25.00, \$37.50, \$345.00,	Swartzell, Rheem & Hensey Co., 127 15th st. kg.	High elevation, commanding view of Rock Creek Valley; one-half block from car line. Outside apartments.	THE 1223 Very	
BALTIMORE 1832 Biltmore St.	arartment, \$42.00.		A quiet, boundike place, where nice people can lise at reason- able prices. «Col. 3654.	TH		
THE VERNON	5 rooms and bath.	4	Owner, MS Rhode laland are, N. W.	Piest floor apartment, perch, front and back yards. All out- side rooms; junitor service; con- renient to cars.	THE .	
BLENHEIM COURT 1840-42 California St. N. W.	S, 6 rooms Arbath.	\$65 and \$98.	Alonzo O. Bliss Properties. Z. B. St. N. W.	Pirat-class building located in best section. Well arranged spariments with porches, all in good condition. Janiter on premises. Electricity.	THI Ps. Ave. and	
DARLINGTON 1008 24th St. N. W.	5 mons and both	\$15.00 _c	Alonzo O. Bilas Properties. 35 B St. N. W.	Convenient to downtown and government departments. All outside rooms, Janitor on premises.	THE	
RAYMOND 814 22d St. N. W.	3 rooms, bath, & kitchenette.	\$20,000, \$22,500, \$25,000,	Alonze O. Bliss Properties. B. B. St. N. W.	Convenient to shorping dis- trict and government depart- ments. All apartments in good condition. Junitur on premises.	THE	
ASTORIA	1 & 2 rooms	\$6 to \$34.	Alocso D. Bline Properties.	Prec gas, 5 baths on each floor. Manager on premises. Within walking distance of	BR	

Address	No. Rooms-	Rent	Agent.	Description.	
THE ONTARIO 18th St. and Ontario Bd. N. W.	5 rooms and bath.	965.766,	Real Estate Department of McLachien Banking Corporation, Tenth and G sta nw.	Pireproof building: 5 electric elerators: large grounds, over looking Rock Creek Valley and the city. Cafe.	
THE MENDOTA	6 rooms and bath.	per.od.	Real Estate Dept. McLachlen Banking Corporation. 1914 and fl sta nw.	Pireproof huilding; two cleve fort.	
THE KENESAW 16th, Corner Irving St.	1 mem and hath to 4 mome and 2 beths, hachelor; 5 mas and beth up, housekeeping.	\$25 month to \$125,	8. H. Briant, Revident Mgr. All business transacted as the house. Phone Columbia 72.	Pirrywoof, 3 elevators, tele- phones, office acretice, excellen- cafe, both car lines, all room- outside. On triangle; exaction lawns. Unfurnished apartment by year; furnished, any period	
THE LACLEDE, 1223 Vermont Ave. N. W. 3 mems and bath to 4 mems and bath.		\$75.08 to \$76.00,	The F H Sprith Company, 1608 New York Ave,	Convenient downtown, location All outside rooms. Elevator telephone, etc.	
THE CAIRO	1 room & bath. 2 rooms & bath. 4 rooms & bath.	\$15 to \$16 \$31 to \$41.56 \$59.50 to \$67.56	R. W. Muiz, Manager.	Defore frecomed building: beservice, largest and more ofers to wash area in Wash. Beautificate, Excellent home table, E. Bro.: for or unfor, aparts army, many, translents. All larse outside record, for record building, all tight building and elevator service. Herdin an rolley car service.	
THE BALFOUR,	? rooms & bath 6 rooms & bath 6 rooms & bath (furnished).	\$200.00 \$65.00 \$1100.00	Apply on premiers.		
THE PLAZA Ps. Ave. and Washington Circle.	2, 3, 4, and 8 rooms and bath.	\$25.00 to \$10,00	Gerrae Hendemon, 143 F at. nw.	Lazer bright rooms executor closets all night elevator service. Telephone exchange,	
THE SEMINOLE	1 more A harb 3 rooms & bath 4 rooms & bath		Washington Loss & Trust Co	Phone North 1926	
THE LINBERN 1319 Vermont Ave. N. W.	3 mones and beth	\$27.59 and \$30.00,	Rest T. Amne & Co., 137 Meh St. N. W. Phone M. 1676.	One backeler and now home beering assessment. New on modern Within welling distance of shouping district and theaters.	
BRIGHTON 2128 California St.	and bath, to fromise and baths.	12 M 14 317 M	N. E. Saroet, MM California at North 34M,	Hyphorians and hotel; unformation of miles, party frag- and for solder any period Cafe.	
THE NETHERLANDS 1860 Columbia Road,	2. 4. and 5 rooms and bath; housekeeping.	\$10.00 (a 51.00	N. E. Sweet.	We were firegrowd homekeen the spartments, on two on these	
THE MORTON	f. 1. 4 rooms and both	\$18.50 \$25.50 \$35.00 \$17.50	Swartzell Rheem & Henney Co.	Within walking distance to rester of city. Parquet floors electric Lights, alsoping proches	
THE WALTON	2, 3, 6 rooms and bath.	\$18.58 \$23.56, \$35.66 and \$37.50,	Swartzell, Rheem & Hensey On, 722 18th et. nw.	Within walking distagre to reside of rite. Paranet floors electric lights, sleeping porches	
THE LONSDALE 2138 California St. N. W.	1, 2 5, 9 rooms and bath.	\$18.50 \$20.00, \$50.00, \$55.00.	Swartzell, Rheem & Henney Co.,	Located in the best residence section. Well arranged apart morate, all outside; southern ex- posure.	
THE BRUNSWICK	2, 4, 5, 7 rooms and bath.	\$36.46 545.56, \$50.00, \$45.00,	Swartanil, Rheem & Henney On., 75 18th st. aw.	Fireproof, high-class area ment Electric light clerate writes consequently lessed whorping district, clubs, then ten.	

Lower grades may be sold for less. Parcy goods stances at terms agreed upon, in no case less that

34 & G Sts N W

DORCHESTER 12th & Md Ave. 5. W.

FALKSTONE COURTS 14th and Fairmont Sts. N. W.

ASHTON

THE WINDSOR

THE BRITTON 1409 L St. N. W.

Band State Park per lb. Band pe

FRESH FISH AND CRABS—(Prices given below are by the pound imbes otherwise stated.)—Butter and stare, large field; earp, field; earp, field; earp, field; earp, field; macketel, lis rock, boiling, 3; do, medium, li; do, pan, lis white perch, large, li; do, white small, 16s12; yellow perch, targe, 12; do, small, 8; salmon trout, 16s15; gray trout, large, field; green pite, native, field; gray trout, large, field; green pite, native, field; gray trout, large, field; green pite, native, field; arge, li; sturgeons, dressed, 5; do, skin on, 20; claims, per 100, 1,20; anappers, as to size, 10s12; bluedsh, fireth, li; salmon, fresh, 20; firsh cod, lis; haddock, 20; Squarish macketel, 16s29; Boston macketel, sach, 40; lobsters, 40; set crabs, per doc, 50; senaws, per lib, lis callops, per qt, 40; senaws, per lib, lis callops, per qt, 40; pershaws, per lib, lis callops, per qt, 40; pressess, per lib, listi; turkers, per lb, listi; turkers,

Hall; turkeys, per lb., 1840; roosters, per lb., 1841; turkeys, per lb., 1840; roosters, per lb., 1841.
FRUITS-Apples, per bbl., 1.00al.E; lemons, per box, 2.00al.E; oranges, California, per box, 2.00al.E, do., Florida, 1.30al.60; plategales, per crate, 1.50al.60; limes, per l00, Stal.60; watermeions, cach, 16a. E; peaches, per crate, 1.50al.60; grapes, Delaware, per hasket, fall0; do., Comcord, per hasket, fall0; do., Niagara, per basket, leal8; do., phums, per basket, 1820; pers, Sickle, per basket, fall2; do. common, falla. Law, pers, Sickle, per basket, fall2; do. common, falla. Hall in the common fall guting lambs, per lb., 16al.1; do., common, fallaguting lambs, per lb., 16al.8; per lb., 262; per lb., 262; crimyon, per lb., 262; per lb., 263; orchird grass, per bush, 1.65al.85; re, per bush, 18a0; orchird grass, per bush, 1.65al.85; re, per bush, 18a0; whost, per bush, 1.65al.85; re, per loos, 15.00; straw, old, long ree, per ton, 12.00al.00; whost traw, per ton, 7.00; com, per, per bol., 5.00.
WOOL AND HIDES-Wool. washed, free of WOOL AND HIDES-Wool. washed, free of burrs, per ib. 30; wool, unwashed, per ib., 20a2; hides, dry, per ib., 20a2; sait hides, dry, per ib., l'a20; sait hides, green, per ib., 15; cell'akina, green, esch, 1.50al.TJ; green hides, per ib., 14

EAST BUFFALO CATTLE MARKET.

East Buffalo, N. Y., Sept. 28.—CATTLE—Receipts, 200 brad: market, slow and steady: primaters, 2.50ai0.00: butcher grades, 7.00af.Th. Calves, receipts, 50 brad: markets, slow. 50c lower; cali 2.00a.25. HOGS-Receipts, 2.049 head market, active, Hall-higher, porkers, 9.20a9.60; pigs, 9.00a9.25; mixed, 9.40a.26; heavy, 9.20a9.40; roughs, 8.00a2.50; stags, 7.56a.00.

NEW YORK MONEY.

New York, Sept. 29.-Money on call, 6a8 per New yors, con-cent, nominal. Time money was quite unchanged in rate and conditions. Maturing losses are not as a rule, being paid, and become call loans under such circum-

CHICAGO PRODUCTS.

LOCAL BANKS PREPARE TO RAISE GOLD FUND

porches, telephone and elevator service. Fireproof building Residential manager. Elec-tricity.

New tators apartment, with-n -alking distance of down-own section. All large, bright come; porches,

Large, beight rooms, specieus ilvacts: all-night elevator sera ire. Telephone exchange.

Clearing-house Subcommittee Apportions \$750,000 Among Washington Financial Institutions.

THINGS THAT NEVER HAPPEN

mpanies is \$4,734.197, hence the \$759.000 companies is \$4.73.19, hence the \$759.000 altornent will call for about is per cent of the gold held by financial institutions here, excluding savings banks which will not be called upon. Washington contributes to the total gold fund about three-fourths of I per cent. The first call will be for \$2 per cent, or \$187,500. This amount will be contributed by the end of the week.

week. It is reported that approximately \$80.-600,000 of the gold pool has been sub-scribed already. The amount of gold to be shipped will depend on the foreign exwear Apparel.

MAY REQUIRE THE FULL SUM change market. There is considuable difference of opinion on the subject, based largely on the fact that we do not know what we owe Europe. In some quarters it is market that the sold and a subcommittee of the

& Clark today was assigned to Lyle F. & Clark today was assigned to the design and dress hats are substituted from the present financial crisis.

and dress hats are substituted models. Contrast is the keynote of the designs shown at Woodward & Lothrop's, whose coulding of quality and style is not disput-

the assignment was due to existing finan-cial conditions which interfered with plans for putting new capital into the firm.

The firm, which was formed in Feb-ruary, 1908, is composed of J. M. Clark, Frederick N. (Capethe 1998).

Frederick N. Cowperthewait, and Frank

JUDGES FOR COTTON ESSAYS.

Carnegle Among Those Chosen. Former President Taft. Andrew Carnegie. David S. Francis, former governor of
Missouri; John Temple Graves, Mrz.
Marion Harland, author; Mrs. George
Harvey, wife of Col. Harvey, and Mrs.
Thomas A. Edison have been asked to
getze as judges of the American school.

Thomas A. Edison have been asked to serve as judges of the American school children's cotton prize essays contest.

This contest was started yesterday by Miss Callie Hoke Smith, daughter of Senator Smith, of Georgia, who offered three prizes for the best essays from school children on "The Cotton Plant and Its I'ses," written and mailed in the week of October 5-12. week of October 5-12. Mrs. Champ Clark, wife of the Speaker.

one of the patrons of the National Cot ton Fashions Show to be held here Oc tober 7-8 to promote the nation-wide sale of cotton gbods week, received yes-terday a huge stalk of Dunkerlin County. Missouri, cotton. Miss Genevieve Clark, was invited to go to South Carolina to speak on the subject.

The Home Consumers' League, of Seattle, Wash. wrote, pledging its hearty support to the "Use-More-Cotton" move-

WOODWARD & LOTHROP SHOW FASHION MODELS

Fall and Winter Opening Has Brilliant . Exhibit of Season's Ready-to-

based DRESS FOR EVERY OCCASION

Failure on Exchange.

New York, Sept. 29.—The New York to be worn with a saicy tilt, are designStock Exchange firm of Cowperthewait
& Clark today was assigned to Lyle F.

A clark today was assigned to Lyle F.

The millinery department has an untimetive stock of model hats with distinctive style. Small close fitting toques,
to be worn with a saicy tilt, are designhats are a size larger and the evening

It was said that the assignment resulted ed by Washington shoppers. An evenfrom the crusade of investigation of members being made by the stock exchange, the fim having received word through its attornes that its affairs were in such shae that it had better assign. The assignee said he had not had suf-ficient time to form any idea of the as-sets and liabilities, but that he understood and tulle or chiffon are often employed

TEST FOR CADET OFFICERS.

chool Cadet Regiment will be under Former President Taft and Andrew taken at a meeting this afternoon in the Franklin School building, when candi-dates for positions as regimental officers

Are those that do not inctuate during the turbed conditions of the money or stock manhets. First deed of trust notes (first more tages), well secured on real estate in the District of Columbia, constitute "gilt-edge" investments. They do not depend upon as mancial responsibility of individuals or one-porations for their stability, and are example from taxation as personal property. We can supply such investments in amounts from 100 apward. Need for booklet, "Concerning Lease and investments."

Swartzell, Rheem & Hensey Co., 727 Fifteenth Street Northwest

W. B. Hibb

LOCAL SECURIO

terms as we offer !

in New York stocks

Hibbs Buildin

YOUR BANK BOOK

THE BANK BOOK is the great text-book in the College of Success. It means more than the money involved—it stands for character-it gives selfreliance and confidence-it assures respect among business

Your account would be welcomed here, and you would be granted every favor consistent with sound banking principles.

3" on Savings Accounts. Franklin National Bank 10th St. and Pa. Ave. N. W.

CAPITAL \$1,000,000 EARNED SURPLUS 1.000,000

Your Surplus

-money will be amply protected in this company's BANKING DE-PARTMENT and will earn the most liberal rate of interest consistent with

EFOUR TRUST DEPT is ready to serve you in any fiduciary espacity.

The Washington Loan&TrustCompany Cor. 9th and F Sts.

JOHN JOY EDSON, President.

5 AND 6% MONEY To Loan on D. C. Real Estate. JESSE L. HEISKELL 1603 H at. E.M.

Herald Want Ads Always Bring Results



